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RESOLUTION ADOPTED BY THE GENERAL ASSEMBLY

[*on the report of the Second Committee (A/54/586)*]

54/205. Prevention of corrupt practices and illegal transfer of funds

The General Assembly,

Recalling its resolution 53/176 of 15 December 1998 on action against corruption and bribery in international commercial transactions,

Concerned about the seriousness of problems posed by corruption, which may endanger the stability and security of societies, undermine the values of democracy and morality and jeopardize social, economic and political development,

Recognizing the importance of existing international and national laws for combating corruption in international commercial transactions,

Recognizing also the important role of the business community, in particular the private sector, in enhancing the dynamic process of the development of the agricultural, industrial and service sectors and the need to create an enabling environment for business in order to facilitate economic growth and development of developing countries, most especially African countries,

Mindful of the very important role that the private sector can play in fostering economic growth and development and of the active involvement of the United Nations system in facilitating the constructive participation and orderly interaction of the private sector in the development process by embracing universal principles and norms, such as honesty, transparency and accountability,

1. *Condemns* corruption, bribery, money-laundering and the illegal transfer of funds;

2. *Calls* for further international and national measures to combat corrupt practices and bribery in international transactions and for international cooperation in support of these measures;

3. *Also calls* for, while recognizing the importance of national measures, increased international cooperation, *inter alia*, through the United Nations system, in devising ways and means of preventing and addressing illegal transfers, as well as in repatriating illegally transferred funds to their countries of origin, and calls upon all countries and entities concerned to cooperate in this regard;

4. *Requests* the international community to support the efforts of all countries aimed at strengthening institutional capacity for preventing corruption, bribery, money-laundering and the illegal transfer of funds;

5. *Decides* to keep this matter under review, and in this regard requests the Secretary-General, in consultation with Member States and relevant bodies of the United Nations system, to include in the report called for in its resolution 53/176, to be submitted at its fifty-fifth session, information on progress in the implementation of the present resolution and recommendations, *inter alia*, with regard to repatriating illegally transferred funds to their countries of origin.

87th plenary meeting
22 December 1999